

Ch 8 Budgeting

Net Earnings: Total earnings less all payroll deductions (take-home pay)

Fixed Expenses: regular payments that are unlikely to change over time (rent, or mortgages)

Utilities: services such as water, electricity, and heating

Lease: written agreement that outlines conditions of renting a property

Variable Expenses: payments that may change in frequency (how often you pay) or amount

Tenant: some one who rents

Landlord: person who owes property that is rented out

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Budget:

- organized income & spending plan

- Balanced means Income - EXPENSES.

- A balance is the difference between the income and expenses at the end of the month

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Monthly Budget

Income(\$)			
Total			
Expenses(\$)			
Fixed Expenses		Variable Expenses	
Total Fixed		Total Variable	
Total Expenses			
Balance (Income-Expenses) =			

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Yearly Expense Budget

	A	B	C	D	E	F	G	H
1	Rent	Cable	Telephone	Electricity	Water	Insurance	Total	
2	January	985.00	58.10	35.00		17.44	\$ 1,095.54	
3	February	985.00	58.10	35.00	240.00	17.44	\$ 1,335.54	
4	March	985.00	58.10	35.00		17.44	\$ 1,095.54	
5	April	985.00	58.10	35.00	240.00	17.44	\$ 1,535.54	
6	May	985.00	58.10	35.00		17.44	\$ 1,095.54	
7	June	985.00	58.10	35.00	240.00	17.44	\$ 1,335.54	
8	July	985.00	58.10	35.00		17.44	\$ 1,095.54	
9	August	985.00	58.10	35.00	240.00	17.44	\$ 1,535.54	
10	September	985.00	58.10	35.00		17.44	\$ 1,095.54	
11	October	985.00	58.10	35.00	240.00	17.44	\$ 1,335.54	
12	November	985.00	58.10	35.00		17.44	\$ 1,095.54	
13	December	985.00	58.10	35.00	240.00	17.44	\$ 1,535.54	
14	Yearly Sum	\$11,820.00	\$ 697.20	\$ 420.00	\$1,440.00	\$ 600.00	\$ 209.28	\$15,186.48

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